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ABSTRACT

This lesson plan helps students understand the role consumer demand plays in the market system, i.e., how interactions in the marketplace help determine pricing. Students will participate in an activity that demonstrates the concepts of demand, demand schedule, demand curve, and the law of demand. The lesson plan provides student objectives; offers a description of the activity; suggests a time duration; lists supplies needed; and outlines a step-by-step teaching procedure. It includes a homework assignment that requires students to conduct a survey of 10 students (not in the class) to determine the demand for a certain item. (BT)

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Lesson on Demand

By Sue Weaver,
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Objectives:

1. To help students understand the role consumer demand plays in the market system.
2. Students will experience how interactions in the market place helps determine pricing.

Description:

By using a **See's Sucker** (or other such lollipop/candy), students will be able to actively participate and to grasp the concepts of demand, demand schedule, demand curve, and the law of demand.

Time: One class period - 55 minutes

Supplies:

Chalkboard or overhead projector graph

graph paper

See's Sucker

Procedure:

1. Have students look up and write the definition of demand from the back of their textbook in their notebook. **(Demand: willing and able to purchase a product at a particular time and place.)** Explain to students not only is it important to be willing to buy, but also have the ability to buy. I use the example of a Porsche. I ask them to raise their hand if they would like to own a Porsche. After their hands are raised, I ask them to tell me if they are able. What is the difference in being willing and able? (Allow for a response from the class). Next go into the idea of time and place. At some future date, you may be both willing and able to buy a Porsche, but at this time and place, you may be willing to buy a Porsche, but you do not have a "DEMAND" for a Porsche.

2. Take out a See's Sucker. Ask for 5 students to volunteer to participate who have a "DEMAND" for See's Sucker. Review what creates demand. (They have both a desire and money).

3. Draw the following chart on the board. (Do not call it a "Demand Schedule" yet).

	s1*	s2	s3	s4	s5	total
10						
20						
30						
40						
50						

* s1-s5 should be replaced with student initials

Starting at $.50 ask student 1 how may See's Suckers he/she would demand if they were selling for 50 cents. Place the number in the box under his/her initial on the 50 cents line. Ask student 2 the same question, and continue until all five students have been surveyed. DO NOT TOTAL UP THE SCORES YET.

4. Next, announce that the price for See's Suckers is **not** 50 cents but is **now** 40 cents. *(The learning hurdle is that they will think they are to buy x number at fifty cents **and** x number at forty cents. Make sure they understand it is not cumulative, but a new price and quantity).* Survey the students again as in step 2 and place the number demanded under their initial on the forty cent line.

5. Repeat the process with the 30 cents, 20 cents, and 10 cents lines.

6. Have another 5 students each total up one line. Write the totals on the total line. After the totals have been entered have the students look up and write the definition from their text for a demand schedule. **(A table that lists at various prices, the number of items demanded)**. Then point to the schedule on the board and repeat the phrase and definition for a DEMAND SCHEDULE.

7. On the board graph or the overhead graph, the students will graph the total demand for See's Suckers (the total line on the demand schedule).

Explain graphing to students: the lower left quadrant is "0". Price goes on the vertical axis and quantity/totals go on the horizontal axis. Numbers increase as we increase upward and to the right. Label the graph.

Have one student come to the front of the room and graph the quantity demanded at 50 cents, another to graph quantity demanded at 40 cents, etc. until all quantities have been graphed. Have a sixth student come to the front and connect the dots and label the line "d". Have the entire class now look up the definition for demand curve in the back of their text and write the definition in their notebook **(Demand curve, the graphic representation of demand.)** Students should be aware that the demand curve slopes downward to the right.

8. Have students now look up write the definition for the Law of Demand. **(As price falls, the quantity demanded increases. As the price rises, the quantity demanded decreases.)** Point to both the demand schedule and the demand curve to reinforce this concept.

9. **Homework:** Pass out graph paper to the students. Have students conduct a survey of 10 fellow students, not in their class, who have a demand for See's suckers. They are to make sure the students surveyed meet the criteria for demand. (Desire plus money). On the **top half** (the bottom half will be used to do a supply schedule and graph) of the graph paper, they are to construct a demand schedule and then prepare a demand graph. Remind them that if the demand curve does not slope downward to the right, they have done something wrong. Check graphs the next day for completion and proper slope of the demand curve. (I give 5 points for the assignment).